








For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation THE GRACE AND MERCY FOUNDATION INC		A Employer identification number 20-8050779	
Number and street (or P.O. box number if mail is not delivered to street address) 888 SEVENTH AVE		Room/suite	B Telephone number (see instructions) (212) 984-2561
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 632,129,591		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	14,126,735			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7,692,339	7,692,339		
	4 Dividends and interest from securities	308,626	308,626		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	10,857,480			
	b Gross sales price for all assets on line 6a _____ 16,617,611				
	7 Capital gain net income (from Part IV, line 2)		10,857,480		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule) 	-27,370	-27,370		
	12 Total. Add lines 1 through 11	32,957,810	18,831,075		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	3,297,328	1,154,064		2,143,264
	15 Pension plans, employee benefits	611,355	0		611,355
	16a Legal fees (attach schedule) 	201,277	0		201,277
	b Accounting fees (attach schedule) 	120,799	116,862		3,937
	c Other professional fees (attach schedule)	0			
	17 Interest				
	18 Taxes (attach schedule) (see instructions) 	0	0		0
	19 Depreciation (attach schedule) and depletion 	6,424	3,212		
	20 Occupancy	113,200	0		113,200
	21 Travel, conferences, and meetings	225,841	0		225,841
	22 Printing and publications				
	23 Other expenses (attach schedule) 	1,864,984	70,314		1,794,670
	24 Total operating and administrative expenses. Add lines 13 through 23	6,441,208	1,344,452		5,093,544
	25 Contributions, gifts, grants paid	22,685,090			22,685,090
	26 Total expenses and disbursements. Add lines 24 and 25	29,126,298	1,344,452		27,778,634
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,831,512			
	b Net investment income (if negative, enter -0-)		17,486,623		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	19,100	41,315	41,315
	2 Savings and temporary cash investments	380,822,421	363,367,682	363,367,682
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____		0	
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	89,761,545	217,410,207	268,070,068
	14 Land, buildings, and equipment: basis ▶ _____ 54,560 Less: accumulated depreciation (attach schedule) ▶ 49,727	7,963	4,833	4,833
15 Other assets (describe ▶ _____)	84,635	645,693	645,693	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	470,695,664	581,469,730	632,129,591	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons		0	
	21 Mortgages and other notes payable (attach schedule)		0	
	22 Other liabilities (describe ▶ _____)	91,940	50,595	
	23 Total liabilities (add lines 17 through 22)	91,940	50,595	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	470,603,724	581,419,135	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	470,603,724	581,419,135		
30 Total liabilities and net assets/fund balances (see instructions) .	470,695,664	581,469,730		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	470,603,724
2 Enter amount from Part I, line 27a	2	3,831,512
3 Other increases not included in line 2 (itemize) ▶ _____	3	120,954,311
4 Add lines 1, 2, and 3	4	595,389,547
5 Decreases not included in line 2 (itemize) ▶ _____	5	13,970,412
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	581,419,135

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	10,857,480
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	20,036,182	503,390,947	0.039802
2017	12,966,302	302,748,155	0.042829
2016	9,833,958	136,891,394	0.071838
2015	8,088,015	69,582,524	0.116236
2014	9,401,290	71,535,752	0.131421

2 Total of line 1, column (d)	2	0.402126
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.080425
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	569,502,500
5 Multiply line 4 by line 3	5	45,802,239
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	174,866
7 Add lines 5 and 6	7	45,977,105
8 Enter qualifying distributions from Part XII, line 4	8	27,778,634

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	349,732
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	349,732
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	349,732
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	759,456
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	850,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,609,456
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,259,724
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 1,259,724 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	Yes	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ PATRICK HALLIGAN Telephone no. ▶ (212) 984-2561			

Located at **▶** C/O THE GRACE AND MERCY FOUNDATION NY NY ZIP+4 **▶** 10019

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) <input type="checkbox"/>	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	No
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EUNG SIK KIM	PROGRAM OFFICER	400,000	48,489	0
C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019	40.00			
LANYU XU	PROGRAM OFFICER	290,000	32,389	0
C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019	40.00			
DANIEL SANFORD	PROGRAM OFFICER	290,000	56,063	0
C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019	40.00			
AE RAN MOON	PROGRAM OFFICER	277,612	24,699	0
C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019	40.00			
SAMUEL TRAN	PROGRAM OFFICER	205,000	33,127	0
C/O THE GRACE AND MERCY FOUNDATION NEW YORK, NY 10019	40.00			
Total number of other employees paid over \$50,000.				16

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NOT APPLICABLE	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NOT APPLICABLE	0
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	366,692,358
c	Fair market value of all other assets (see instructions).	1c	211,482,769
d	Total (add lines 1a, b, and c).	1d	578,175,127
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	578,175,127
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	8,672,627
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	569,502,500
6	Minimum investment return. Enter 5% of line 5.	6	28,475,125

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	28,475,125
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	349,732
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	349,732
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	28,125,393
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	28,125,393
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	28,125,393

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	27,778,634
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,778,634
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	27,778,634

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				28,125,393
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	5,992,008			
b From 2015.	4,852,971			
c From 2016.	4,639,248			
d From 2017.	1,131,317			
e From 2018.	0			
f Total of lines 3a through e.	16,615,544			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 27,778,634				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).	0			
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				27,778,634
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	346,759			346,759
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	16,268,785			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	5,645,249			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	10,623,536			
10 Analysis of line 9:				
a Excess from 2015.	4,852,971			
b Excess from 2016.	4,639,248			
c Excess from 2017.	1,131,317			
d Excess from 2018.	0			
e Excess from 2019.	0			

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling.

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

		Prior 3 years				(e) Total
		(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
a	"Assets" alternative test—enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

SUNG KOOK HWANG

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NA

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	22,685,090
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

	(b) Business code	(c) Amount	(d) Exclusion code	(e) Amount	(f) (See instructions.)
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	7,692,339	
4 Dividends and interest from securities.			14	308,626	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	10,857,480	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>LONE CASCADE, L.P. - FROM K-1</u>			14	727,264	
b <u>KKR GLOBAL IMPACT FUND SCSP - FROM K-1</u>			14	-121,092	
c <u>TIGER GLOBAL PRIV INV PARTNERS XI - FROM K-1</u>			14	-511,777	
d <u>FURTHER GLOBAL CAPITAL PARTNERS-A, LP - FROM K-1</u>			14	-121,765	
e _____					
12 Subtotal. Add columns (b), (d), and (e).				18,831,075	
13 Total. Add line 12, columns (b), (d), and (e).				18,831,075	

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2020-07-14	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	John T Ablamsky		2020-11-16		P01379861
	Firm's name ▶ John T Ablamsky MBA CPA PFS				Firm's EIN ▶
	Firm's address ▶ 63 Reid Avenue Port Washington, NY 11050				Phone no. (516) 883-4306

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1,836.8411 SHARES OF FALCON EDGE GLOBAL, LTD	P	2015-07-14	2019-07-22
7,213.2303 SHARES OF DISCOVERY GLOBAL OPPORTUNITY FUND, LTD	P	2015-07-14	2019-07-24
15,000 SHARES OF CASCABEL OFFSHORE, LTD	P	2011-03-01	2019-01-31
15,000 SHARES OF CASCABEL OFFSHORE, LTD	P	2011-03-01	2019-01-31
7,492 SHARES OF AMAZON.COM	D	2011-01-01	2019-12-27
MORGAN STANLEY - MONEY MARKET - MS SWAP LOSS	P	2018-07-15	2019-08-31
LONG OAR LTD	P	2016-12-31	2019-04-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
738,935	0	620,300	118,635
1,745,889	0	1,046,808	699,081
1,509	0	6,115	-4,606
27,374	0	130,962	-103,588
14,103,904	0	3,656,845	10,447,059
0	0	271,636	-271,636
0	0	27,465	-27,465

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any	
0	0	0	118,635
0	0	0	699,081
0	0	0	-4,606
0	0	0	-103,588
0	0	0	10,447,059
0	0	0	-271,636
0	0	0	-27,465

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
SUMI KIM C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019	PRESIDENT 40.00	525,000	58,160	0
SUNG KOOK HWANG C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019				
BECKY HWANG C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019	V.P./DIRECTOR 2.00	0	0	0
PATRICK HALLIGAN C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019				
ANDREW MILLS C/O THE GRACE AND MERCY FOUNDATION New York, NY 10019	VICE CHAIRPERSON 1.00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
A ROCHA USAPO Box 1338 FREDERICKSBURG, TX 78624		509(a)1170 (b)(1)(A)	COMMUNITY	100,000
ASSEMBLIES OF GOD KOREAN DISTRICT COUNCIL 1445 N BOONVILLE AVE SPRINGFIELD, MO 65802		509(a)1170 (b)(1)(A)	RELIGIOUS	95,000
AVAIL NYC 110 East 40th Street Suite 706 NEW YORK, NY 10016		509(a)1170 (b)(1)(A)	COMMUNITY	150,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BEACON CHRISTIAN COMMUNITY HEALTH CENTER 2079 Forest Ave STATEN ISLAND, NY 10303		509(a)1170 (b)(1)(A)	MEDICAL	125,000
CHILDREN'S AID 711 THIRD AVENUE SUITE 700 NEW YORK, NY 10017		509(a)1170 (b)(1)(A)	COMMUNITY	100,000
CHRISTIAN EMBASSY 2111 WILSON BOULEVARD SUITE 700 ARLINGTON, VA 22201		509(a)1170 (b)(1)(A)	COMMUNITY	40,000
Total ► 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHRISTIAN UNION19 Vandeventer Ave PRINCETON, NJ 08542		509(a)1170 (b)(1)(A)	RELIGIOUS	60,000
CHURCH MULTIPLICATION MINISTRIES PO BOX 3284 ALPHARETTA, GA 30023		509(a)1170 (b)(1)(A)	RELIGIOUS	75,000
CITY SEMINARY OF NEW YORK 302 W 119th St NEW YORK, NY 10026		509(a)1170 (b)(1)(A)	RELIGIOUS	200,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CRU INNER CITY100 LAKE HART DRIVE ORLANDO, FL 32832		509(a)1170 (b)(1)(A)	RELIGIOUS	50,000
DWIGHT-ENGLEWOOD SCHOOL 315 EAST PALISADE AVE ENGLEWOOD, NJ 07631		509(a)1170 (b)(1)(A)	EDUCATION	110,000
EL POZO DE VIDA 910 W 17th Street Suite B SANTA ANA, CA 92706		509(a)1170 (b)(1)(A)	COMMUNITY	85,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EXODUS TRANSITIONAL COMMUNITY INC 2271 3rd Ave NEW YORK, NY 10035		509(a)1170 (b)(1)(A)	COMMUNITY	100,000
FELLOWSHIP OF CHRISTIAN ATHLETES 6 Drummond Pl 2 RED BANK, NJ 07701		509(a)1170 (b)(1)(A)	EDUCATION	127,590
FULLER THEOLOGICAL SEMINARY 135 N Oakland Ave PASADENA, CA 91101		509(a)1170 (b)(1)(A)	RELIGIOUS	2,140,000
Total ► 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOPE FOR NEW YORK1359 BROADWAY NEW YORK, NY 10004		509(a)1170 (b)(1)(A)	HUMANITARIAN	150,000
INFINITY BIBLE CHURCH 1619 E 174th St BRONZ, NY 10472		509(a)1170 (b)(1)(A)	RELIGIOUS	50,000
INHERITANCE OF HOPEPO Box 90 PISGAH FOREST, NC 28768		509(a)1170 (b)(1)(A)	HUMANITARIAN	250,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
INTERNATIONAL JUSTICE MISSION PO Box 58147 WASHINGTON, DC 20037		509(a)1170 (b)(1)(A)	HUMANTIARIAN	700,000
KOREAN AMERICAN FAMILY SERVICE CENTER PO BOX 541429 FLUSHING, NY 11354		509(a)1170 (b)(1)(A)	CULTURAL	50,000
KOREAN EVANGELICAL MISSION FOR HISPANICS 2148 Seaview Dr FULLTERON, CA 92833		509(a)1170 (b)(1)(A)	RELIGIOUS	300,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LAUSANNE MOVEMENT 10524 MOSS PARK ROAD SUITE 201 358 ORLANDO, FL 32832		509(a)1170 (b)(1)(A)	HUMANITARIAN	100,000
LIBERTY IN NORTH KOREA 1751 Torrance Blvd STE L TORRANCE, CA 90501		509(a)1170 (b)(1)(A)	HUMANITARIAN	400,000
LUIS PALAU ASSOCIATIONPO Box 50 PORTLAND, OR 97207		509(a)1170 (b)(1)(A)	RELIGIOUS	275,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MANHATTAN CHRISTIAN ACADEMY 401 WEST 205TH STREET NEW YORK, NY 10034		509(a)1170 (b)(1)(A)	EDUCATIONAL	220,000
METRO COMMUNITY CHURCH 291 S Van Brunt Street Unit 4 ENGLEWOOD, NJ 07631		509(a)1170 (b)(1)(A)	RELIGIOUS	10,000
MILITARY COMMUNITY YOUTH MINISTRIES 420 N Cascade Ave COLORADO SPRINGS, CO 80903		509(a)1170 (b)(1)(A)	RELIGIOUS	37,500
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NEHEMIAH COMMUNITY DEVELOPMENT CORP 655 W Badger Road MADISON, WI 53713		509(a)1170 (b)(1)(A)	EDUCATION	180,000
NEW ASIA FOUNDATION FOR ED AND CULTURE 3440 WILSHIRE BLVD STE 505 LOS ANGELES, CA 90010		509(a)1170 (b)(1)(A)	EDUCATION	50,000
NEW CANAAN SOCIETY INCPO Box 111 NEW CANAAN, CT 06840		509(a)1170 (b)(1)(A)	HUMANITARIAN	125,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NEW YORK CITY RELIEF1359 Broadway NEW YORK, NY 10018		509(a)1170 (b)(1)(A)	HUMANITARIAN	150,000
NOMI NETWORKpo box 533 NEW YORK, NY 10116		509(a)1170 (b)(1)(A)	HUMANITARIAN	75,000
OPEN HANDS LEGAL SERVICES INC 244 5th Avenue Suite 2129 NEW YORK, NY 10001		509(a)1170 (b)(1)(A)	HUMANITARIAN	67,500
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
OTR LIVING WATER MINISTRY 1528 Race Street CINCINNATI, OH 45202		509(a)1170 (b)(1)(A)	RELIGIOUS	25,000
PRISON FELLOWSHIP INTERNATIONAL PO Box 1550 MERRIFIELD, VA 22116		509(a)1170 (b)(1)(A)	RELIGIOUS	273,000
RAVI ZACHARIAS INTERNATIONAL MINISTRIES 3755 Mansell Road ALPHARETTA, GA 30022		509(a)1170 (b)(1)(A)	RELIGIOUS	1,200,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RESTORE NYC PO Box 1003 Bowling Green Station NEW YORK, NY 10274		509(a)1170 (b)(1)(A)	COMMUNITY	130,000
RISING TIDE CAPITAL 334 Martin Luther King Dr JERSEY CITY, NJ 07305		509(a)1170 (b)(1)(A)	COMMUNITY	175,000
THE BIBLE PROJECT 1302 SE ANKENY STREET PORTLAND, OR 97214		509(a)1170 (b)(1)(A)	RELIGIOUS	75,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE BOWERY MISSION227 Bowery NEW YORK, NY 10002		509(a)1170 (b)(1)(A)	COMMUNITY	275,000
THE FULLER FOUNDATION 135 N OAKLAND AVE PASADENA, CA 91185		509(a)1170 (b)(1)(A)	COMMUNITY	7,000,000
THE GENEVA SCHOOL OF MANHATTAN 593 Park Ave NEW YORK, NY 10065		509(a)1170 (b)(1)(A)	EDUCATION	175,000
Total ► 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE KING'S COLLEGE52 Broadway NEW YORK, NY 10004		509(a)1170 (b)(1)(A)	EDUCATIONAL	475,000
THEOLOGY OF WORK PROJECT PO Box 218 HAMILTON, MA 01936		509(a)1170 (b)(1)(A)	HUMANITARIAN	100,000
USTA FOUNDATION70 W Red Oak Ln 1 WHITE PLAINS, NY 10604		509(a)1170 (b)(1)(A)	EDUCATION	75,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUNG LIFE NEW YORK CITY 120 W 14th Street NEW YORK, NY 10011		509(a)1170 (b)(1)(A)	COMMUNITY	150,000
ZIMELE USAPO BOX 5543 ENGLEWOOD, NJ 07631		509(a)1170 (b)(1)(A)	HUMANITARIAN	30,000
NURU INTERNATIONAL 2020 PENNSYLVANIA AVE NW WASHINGTON, DC 20006		509(a)1170 (b)(1)(A)	COMMUNITY	85,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
PAVE SCHOOLS732 HENRY ST BROOKLYN, NY 11231		509(a)1170 (b)(1)(A)	EDUCATION	100,000
INTERVARSITY CHRISTIAN FELLOWSHIP PO BOX 7895 MADISON, WI 53707		509(a)1170 (b)(1)(A)	COMMUNITY	175,000
HOUGHTON COLLEGE1 WILLARD AVE HOUGHTON, NY 14744		509(a)1170 (b)(1)(A)	EDUCATION	75,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MANGO FUND INC 475 MASSACHUSETTS AVENUE ARLINGTON, MA 02474		509(a)1170 (b)(1)(A)	COMMUNITY	125,000
PRISON FELLOWSHIP MINISTRIES PO BOX 1550 MERRIFIELD, VA 22116		509(a)1170 (b)(1)(A)	COMMUNITY	56,000
CITY GATE2153 CHUCKWAGON RD COLORADO SPRINGS, CO 80919		509(a)1170 (b)(1)(A)	COMMUNITY	7,500
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WINSCONSIN CENTER FOR CHRISTIAN STUDY 221 N GRANDVIEW BLVD WAUKESHA, WI 53188		509(a)1170 (b)(1)(A)	EDUCATION	26,000
GEORGE W BUSH PRESIDENTIAL CENTER 2943 SMU BOULEVARD DALLAS, TX 75205		509(a)1170 (b)(1)(A)	COMMUNITY	1,000,000
HAWAIIAN ISLANDS MINISTRIES PO BOX 777 HONOLULU, HI 96808		509(a)1170 (b)(1)(A)	COMMUNITY	100,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SALVATION ARMY GREATER NEW YORK DIVISION 120 W 14TH STREET NEW YORK, NY 10011		509(a)1170 (b)(1)(A)	COMMUNITY	100,000
CHODAE COMMUNITY CHURCH 100 ROCKLAND AVE NORWOOD, NJ 07648		509(a)1170 (b)(1)(A)	COMMUNITY	5,000
UNION RESCUE MISSION 545 SAN PEDRO ST LOS ANGELES, CA 90013		509(a)1170 (b)(1)(A)	HUMANITARIAN	2,000,000
Total ► 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARNEGIE HALL881 7TH AVE NEW YORK CITY, NY 10019		509(a)1170 (b)(1)(A)	COMMUNITY	100,000
PULSE MOVEMENT600 S 9TH STREET MINNEAPOLLS, MN 55404		509(a)1170 (b)(1)(A)	COMMUNITY	150,000
REFORMED UNIVERSITY FELLOWSHIP 1700 N BROWN RD LAWRENCEVILLE, GA 30043		509(a)1170 (b)(1)(A)	COMMUNITY	25,000
Total ▶ 3a				22,685,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FAITH COMES BY HEARING 2421 AZTEC RD NE ALBUQUERQUE, NM 87107		509(a)1170 (b)(1)(A)	COMMUNITY	1,300,000
REDEEMER CITY TO CITY1166 6TH AVE NEW YORK, NY 10036		509(a)1170 (b)(1)(A)	COMMUNITY	100,000
HOLY NAME MEDICAL CENTER FOUNDATION 718 TEANECK ROAD TEANECK, NJ 07666		509(a)1170 (b)(1)(A)	MEDICAL	250,000
Total ▶ 3a				22,685,090

TY 2019 Accounting Fees Schedule**Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JOHN T. ABLAMSKY, CPA TAX & ACCOUNTING	15,750	11,813		3,937
CITCO FUND SERVICES FUND SERVICES	105,049	105,049		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: THE GRACE AND MERCY FOUNDATION INC

EIN: 20-8050779

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2010-11-01	1,197	1,197	200DB	5.000000000000	0	0		
F&F	2011-01-04	11,296	11,296	200DB	7.000000000000	0	0		
F&F	2011-07-07	1,174	1,174	200DB	7.000000000000	0	0		
COMPUTER	2011-01-31	5,059	5,059	200DB	5.000000000000	0	0		
COMPUTER	2011-05-31	1,805	1,805	200DB	5.000000000000	0	0		
COMPUTER	2011-06-28	902	902	200DB	5.000000000000	0	0		
COMPUTER	2012-04-15	978	978	200DB	5.000000000000	0	0		
COMPUTER	2012-05-16	2,057	2,057	200DB	5.000000000000	0	0		
COMPUTER	2012-06-15	2,813	2,813	200DB	5.000000000000	0	0		
COMPUTER	2012-07-16	1,139	1,139	200DB	5.000000000000	0	0		
COMPUTER	2012-10-16	668	668	200DB	5.000000000000	0	0		
F&F	2014-04-21	2,140	1,662	200DB	7.000000000000	191	95		
F&F	2014-06-09	6,904	5,364	200DB	7.000000000000	616	308		
F&F	2015-07-01	838	577	200DB	7.000000000000	75	38		
COMPUTER	2015-07-01	568	470	200DB	5.000000000000	65	33		
F&F	2016-07-01	1,020	574	200DB	7.000000000000	127	63		
COMPUTER	2017-07-01	10,708	5,568	200DB	5.000000000000	2,056	1,028		
F&F	2019-07-01	3,294		200DB	7.000000000000	0	1,647		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: THE GRACE AND MERCY FOUNDATION INC

EIN: 20-8050779

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
1,836.8411 SHARES OF FALCON EDGE GLOBAL, LTD	2014-07	Purchased	2019-07		738,935	620,300			118,635	
7,213.2303 SHARES OF DISCOVERY GLOBAL OPPORTUNITY FUND, LTD	2014-07	Purchased	2019-07		1,745,889	1,046,808			699,081	
15,000 SHARES OF CASCABEL OFFSHORE, LTD	2011-03	Purchased	2019-01		1,509	6,115			-4,606	
15,000 SHARES OF CASCABEL OFFSHORE, LTD	2011-03	Purchased	2019-01		27,374	130,962			-103,588	
7,492 SHARES OF AMAZON.COM	2011-01	Donated	2019-12		14,103,904	3,656,845			10,447,059	
MORGAN STANLEY - MONEY MARKET - MS SWAP LOSS	2018-07	Purchased	2019-08		0	271,636			-271,636	
LONG OAR LTD	2019-12	Purchased	2019-04		0	27,465			-27,465	

TY 2019 Investments - Other Schedule

Name: THE GRACE AND MERCY FOUNDATION INC

EIN: 20-8050779

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VARIOUS INVESTMENTS		217,410,207	268,070,068

**TY 2019 Land, Etc.
Schedule****Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE & FIXTURES	26,665	24,950	1,715	
COMPUTER EQUIPMENT	27,895	24,777	3,118	

TY 2019 Legal Fees Schedule**Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROPES & GRAY LLP LEGAL	96,058			96,058
GIBBONS P.C. LEGAL	86,809			86,809
JUDY CHANG LAW FIRM LEGAL	14,830			14,830
US DEPARTMENT OF HOMELAND SECURITY LEGAL	3,580			3,580

TY 2019 Other Assets Schedule**Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	4,465	565,693	565,693
UNDEPOSITED FUNDS	170	0	0
MISCELLANEOUS	80,000	80,000	80,000

TY 2019 Other Decreases Schedule**Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779

Description	Amount
NONDEDUCTIBLE EXPENSES	116,918
BOOK TO TAX ADJUSTMENT	13,853,494

TY 2019 Other Expenses Schedule**Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS FILING FEES	1,500	0		1,500
MISCELLANEOUS	50,934	0		50,934
INSURANCE	27,010	0		27,010
PAYROLL EXPENSES	200,896	70,314		130,582
SUPPLIES,POSTAGE,PRINTING,ETC	207,885	0		207,885
REG. CONF. SEMINAR	41,885	0		41,885
LOCAL TRANSPORTATION	61,771	0		61,771
MEALS @ 50%	116,918	0		116,918
CONTRACT HIRE	573,680	0		573,680
OTHER FILING FEES	64	0		64

Other Expenses Schedule				
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RESEARCH	582,441	0		582,441

TY 2019 Other Income Schedule**Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LONE CASCADE, L.P. - FROM K-1	727,264	727,264	
KKR GLOBAL IMPACT FUND SCSP - FROM K-1	-121,092	-121,092	
TIGER GLOBAL PRIV INV PARTNERS XI - FROM K-1	-511,777	-511,777	
FURTHER GLOBAL CAPITAL PARTNERS-A, LP - FROM K-1	-121,765	-121,765	

TY 2019 Other Increases Schedule

Name: THE GRACE AND MERCY FOUNDATION INC
EIN: 20-8050779

Description	Amount
BOOK TO TAX ADJUSTMENT	120,954,311

TY 2019 Other Liabilities Schedule**Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRALS	47,780	6,390
CREDIT CARD	44,160	44,205

TY 2019 Taxes Schedule**Name:** THE GRACE AND MERCY FOUNDATION INC**EIN:** 20-8050779

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	0	0		0

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047
		2019
Name of the organization THE GRACE AND MERCY FOUNDATION INC		Employer identification number 20-8050779

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THE GRACE AND MERCY FOUNDATION INC

Employer identification number
20-8050779

Part I**Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SUNG KOOK HWANG C/O THE GRACE AND MERCY FOUNDATION NEW YORK, NY 10019	\$ 14,126,735	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization THE GRACE AND MERCY FOUNDATION INC	Employer identification number 20-8050779
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	7,492 SHARES OF AMAZON.COM	\$ 14,126,735	2019-12-27
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

20-8050779

Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.)* ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

Schedule B (Form 990, 990-EZ, or 990-PF) (2019)